



UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ENTERED
02/19/2020

In re: §
URBAN OAKS BUILDERS LLC, § **Chapter 11**
Debtor. §
§
§ **Case No. 18-34892 (DRJ)**
§

**JUDGMENT ON DEBTOR'S OBJECTION TO
SOUTHSTAR CAPITAL GROUP I, LLC, DURBAN ROAD TIC, LLC,
AND COTTINGTON ROAD TIC, LLC'S PROOF OF CLAIM**

(Relates to Doc. No. 307)

The Debtor filed its *Objection to Southstar Capital Group I, LLC, Durban Road TIC, LLC, and Cottington Road TIC, LLC's Proof of Claim* [Docket No. 307] (the “Objection”). The Court held a hearing on the Objection to Claim No. 22-3 (the “Claim”). The Court has jurisdiction over the Objection and the Claim and the relief requested in the Objection pursuant to 28 U.S.C. § 1334 and venue is proper in this District pursuant to 11 U.S.C. § 1408. The Objection is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and the Court may enter a final order on the Objection. For the reasons stated on the record on February 3, 2020, it is **ORDERED** that

1. The Claim is allowed in the principal amount of \$25,147,187.13 (the “Principal Amount”), broken down as follows: (i) \$8,226,243.00 in lost profits; plus (ii) non-legal professional fees and costs in the amount of \$732,262.00; plus (iii) restoration costs of \$18,439,945.46; minus (iv) the Debtor’s prepetition payments in the amount of \$2,251,263.33. Prejudgment interest in the amount of \$956,530.25 shall be added to the Principal Amount of prejudgment interest, in accordance with Florida law, for a total general unsecured claim of \$26,103,717.38.
2. The Claim is disallowed in its entirety as to Southstar Capital Group I, LLC.

3. The Claim asserted claims for fraud and intentional misrepresentation. There was no evidence that the Debtor participated in any fraud or made material misrepresentations. To the extent that there remains a claim for fraud or misrepresentation as to the Debtor, that claim is denied.

4. All other claims against the Debtor are disallowed.

Signed: February 19, 2020.



DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

APPROVED AS TO FORM:

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